

First Regular Session 115th General Assembly (2007)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2006 Regular Session of the General Assembly.

HOUSE ENROLLED ACT No. 1424

AN ACT to amend the Indiana Code concerning economic development.

Be it enacted by the General Assembly of the State of Indiana:

SECTION 1. IC 36-7-32-11, AS AMENDED BY SEA 526-2007, SECTION 388, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2007]: Sec. 11. (a) After receipt of an application under section 10 of this chapter, and subject to subsection (b), the Indiana economic development corporation may designate a certified technology park if the corporation determines that the application demonstrates a firm commitment from at least one (1) business engaged in a high technology activity creating a significant number of jobs and satisfies one (1) or more of the following additional criteria:

(1) A demonstration of significant support from an institution of higher education, a private research based institute, or a military research and development or testing facility on an active United States government military base or other military installation located within, or in the vicinity of, the proposed certified technology park, as evidenced by the following criteria:

- (A) Grants of preferences for access to and commercialization of intellectual property.
- (B) Access to laboratory and other facilities owned by or under the control of the postsecondary educational institution or private research based institute.
- (C) Donations of services.

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- (D) Access to telecommunications facilities and other infrastructure.
 - (E) Financial commitments.
 - (F) Access to faculty, staff, and students.
 - (G) Opportunities for adjunct faculty and other types of staff arrangements or affiliations.
 - (H) Other criteria considered appropriate by the Indiana economic development corporation.
- (2) A demonstration of a significant commitment by the postsecondary educational institution, private research based institute, or military research and development or testing facility on an active United States government military base or other military installation to the commercialization of research produced at the certified technology park, as evidenced by the intellectual property and, if applicable, tenure policies that reward faculty and staff for commercialization and collaboration with private businesses.
- (3) A demonstration that the proposed certified technology park will be developed to take advantage of the unique characteristics and specialties offered by the public and private resources available in the area in which the proposed certified technology park will be located.
- (4) The existence of or proposed development of a business incubator within the proposed certified technology park that exhibits the following types of resources and organization:
- (A) Significant financial and other types of support from the public or private resources in the area in which the proposed certified technology park will be located.
 - (B) A business plan exhibiting the economic utilization and availability of resources and a likelihood of successful development of technologies and research into viable business enterprises.
 - (C) A commitment to the employment of a qualified full-time manager to supervise the development and operation of the business incubator.
- (5) The existence of a business plan for the proposed certified technology park that identifies its objectives in a clearly focused and measurable fashion and that addresses the following matters:
- (A) A commitment to new business formation.
 - (B) The clustering of businesses, technology, and research.
 - (C) The opportunity for and costs of development of properties under common ownership or control.

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(D) The availability of and method proposed for development of infrastructure and other improvements, including telecommunications technology, necessary for the development of the proposed certified technology park.

(E) Assumptions of costs and revenues related to the development of the proposed certified technology park.

(6) A demonstrable and satisfactory assurance that the proposed certified technology park can be developed to principally contain property that is primarily used for, or will be primarily used for, a high technology activity or a business incubator.

(b) The Indiana economic development corporation may not approve an application that would result in a substantial reduction or cessation of operations in another location in Indiana in order to relocate them within the certified technology park.

(c) A certified technology park designated under this section is subject to the review of the Indiana economic development corporation and must be recertified every four (4) years. The corporation shall develop procedures and the criteria to be used in the review required by this subsection. A certified technology park shall furnish to the corporation the following information to be used in the course of the review:

(1) Total employment and payroll levels for all businesses operating within the certified technology park.

(2) The nature and extent of any technology transfer activity occurring within the certified technology park.

(3) The nature and extent of any nontechnology businesses operating within the certified technology park.

(4) The use and outcomes of any state money made available to the certified technology park.

(5) An analysis of the certified technology park's overall contribution to the technology based economy in Indiana.

(d) To the extent allowed under IC 5-14-3, the corporation shall maintain the confidentiality of any information that:

(1) is submitted as part of the review process under subsection (c); and

(2) marked as confidential;

by the certified technology park.

SECTION 2. IC 36-7-32-12, AS AMENDED BY SEA 526-2007, SECTION 389, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2007]: Sec. 12. A redevelopment commission and the legislative body of the unit that established the redevelopment commission may enter into an agreement with the Indiana economic

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development corporation establishing the terms and conditions governing a certified technology park designated under section 11 of this chapter. Upon designation of the certified technology park under the terms of the agreement, the subsequent failure of any party to comply with the terms of the agreement ~~does not~~ **may** result in the termination or rescission of the designation of the area as a certified technology park. The agreement must include the following provisions:

- (1) A description of the area to be included within the certified technology park.
- (2) Covenants and restrictions, if any, upon all or a part of the properties contained within the certified technology park and terms of enforcement of any covenants or restrictions.
- (3) The financial commitments of any party to the agreement and of any owner or developer of property within the certified technology park.
- (4) The terms of any commitment required from a postsecondary educational institution or private research based institute for support of the operations and activities within the certified technology park.
- (5) The terms of enforcement of the agreement, which may include the definition of events of default, cure periods, legal and equitable remedies and rights, and penalties and damages, actual or liquidated, upon the occurrence of an event of default.
- (6) The public facilities to be developed for the certified technology park and the costs of those public facilities, as approved by the Indiana economic development corporation.

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Speaker of the House of Representatives

President of the Senate

President Pro Tempore

Governor of the State of Indiana

Date: _____ Time: _____

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